



# CITY OF MCKINNEY, TEXAS

## Legislation Text

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**File #:** 18-423, **Version:** 1

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Consider/Discuss/Act on an Ordinance Amending the McKinney Economic Development Corporation FY2017-18 Budget to Provide Funding for the Acquisition of Land

**COUNCIL GOAL:** Direction for Strategic and Economic Growth

**MEETING DATE:** May 15, 2018

**DEPARTMENT:** MEDC

**CONTACT:** Abby Liu, Interim President

**RECOMMENDED ACTION:** Approve Ordinance

**ITEM SUMMARY:**

- This Ordinance amends the Fiscal Year 2017-2018 McKinney Economic Development Corporation's Annual Budget to provide funding for the acquisition of land, which will allocate \$14,500,000 from fund balance.

**BACKGROUND INFORMATION:**

- On May 15, 2018 McKinney Economic Development Corporation's (MEDC) Board approved amending the budget for Land Acquisition.

**FINANCIAL SUMMARY:**

- This Ordinance amends the Fiscal Year 2017-2018 McKinney Economic Development Corporation's Annual Budget to provide funding for the acquisition of land, which will allocate \$14,500,000 from fund balance.